

Advisor

For Members of National Gig Alliance



Working on your financial progress? Here are 5 tips you can start implementing today, including one that might surprise you

(BPT) - What does financial progress look like to you? Whether you are working to put money away for a big-ticket item or trying to keep up with your utility bills, making financial progress can often feel like an uphill climb. However, with the right tools and mindset, it doesn't have to be an unpleasant experience or a huge weight on your shoulders.

"You don't have to overhaul your life all at once to make progress," says financial educator, author and Chime spokesperson Tiffany "The Budgetnista" Aliche. "Taking the first step can simply look like shifting your mentality about your finances."

Need some inspiration to get started making financial progress? Check out the ideas below. Spoiler alert: One of them involves paying it forward.

Create a budget. A recent survey¹ showed that nearly 50% of Gen Zers are already budgeting and tracking their expenses closely, which is the right step toward creating financial progress. Start by subtracting your essential monthly bills from your income and see how much money remains. Now - this is the part that's really eye opening - how much of your remaining budget have you spent on eating out, nights out with friends, trips to the salon? Is there any wiggle room to cut back? Create a budget that works and stick to it,

even just for one month.

Focus on building your credit. Smart money habits can help you boost your credit one swipe at a time. Consider opening a secured credit card, using it for essential expenses, and paying it off every month. Building your credit is the action that keeps giving and will come in handy when you're looking to make big money moves like getting a loan or lower interest rates.

Open a high-yield savings account for an emergency fund. The goal is to save three to six months of living expenses to fall back on. This might sound unachievable, but you can make it easier by putting it on autopilot. Consider opening a high-yield savings account and automating a deposit into it from each paycheck. It's foolproof. By creating a second account, you won't be as tempted to dip into those funds on impulse purchases. And by automating the deposits, you won't even have to think about it. Chime - the most loved banking app² - offers a high-yield savings account with a 2.00% APY³, which is more than four times the national average⁴, and a Round Ups⁵ feature, rounding up your debit card transaction to the nearest dollar and moving it into your savings. So while you're building up your rainy day fund, they're also working for you!

...and another one for fun. Just like most diets have cheat days, build in a little extra into your budget for the occasional splurge! Giving yourself some grace and a little wiggle room will make saving or cutting back in other areas easier in the long run.

Pay it forward. No, really! Generosity can move us all forward. In fact, Chime set out to prove people are more generous than you'd expect, even when trying to make financial progress, in a new video, "Pay Progress Forward." Participants are offered how much money they said they'd need to unlock financial progress in their lives. Then Chime offers two options: double the amount they were given or take only what they need and give the rest to someone else in a similar financial situation. The result? Everyone chose to give the half away. It's a moving testament to people's generosity and willingness to help others climb. And, by the way, because they all chose generosity, it unlocked \$1 million to be split among them.

Make the mindset shift. "By helping your community, you're shifting from a scarcity mindset to one of abundance," says Sara El-Amine, VP of Community at Chime. "When you realize that you have enough to pay it forward ... even if it's only a little, that's a powerful shift. Also, by saving money for charitable giving, you're changing spending habits, which will benefit your finances in the long and short runs. And the tax deductions don't hurt either."

As Aliche says, "When 'I can't' becomes 'I did,' the world will open up for you." To learn more, watch "Pay Progress Forward." And check out how Chime can help you make financial progress, too.

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1 Chime Survey: How Gen-Z Builds Wealth. Chime. (2023). <https://www.chime.com/wp-content/uploads/2023/10/Chime-Gen-Z-study.pdf>

2 #1 Most Loved Banking App Source: Chime received the highest 2023 Qualtrics® NPS score.

3 The Annual Percentage Yield ("APY") for the Chime Savings Account is variable and may change at any time. The disclosed APY is effective as of September 20, 2023. No minimum balance required. Must have \$0.01 in savings to earn interest.

4 The national average rate can be found on the FDIC's National Rates and Rate Caps website [here](#).

5 Round Ups automatically round up debit card purchases to the nearest dollar and transfer the round up from your Chime Checking Account to your Savings Account. Save When I Get Paid automatically transfers 10% of your direct deposits of \$500 or more from your Checking Account into your Savings Account.

NOTICE OF ANNUAL MEETING OF MEMBERS

The Annual Meeting of the Members of National Gig Alliance will be held at 12444 Powerscourt Drive, Suite 500A, St. Louis, MO 63131, on Friday, June 21, 2024 at 11:00 a.m. (CST) for election of Directors and for the transaction of such other business as may properly come before the meeting and any adjournment thereof.

The above notice is given pursuant to the By-Laws of the Association.

PROXY **National Gig Alliance** **June 21, 2024 Annual Meeting of Members** **THIS PROXY IS SOLICITED ON BEHALF OF** **NATIONAL GIG ALLIANCE**

The undersigned member of National Gig Alliance does hereby constitute and appoint the President of National Gig Alliance, the true and lawful attorney(s) of the undersigned with full power of substitution, to appear and act as the proxy or proxies of the undersigned at the Annual Meeting of the Members of National Gig Alliance and at any and all adjournments thereof, and to vote for and in the name, place and stead of the undersigned, as fully as the undersigned might or could do if personally present, as set forth below:

1. FOR [], or to [] WITHHOLD AUTHORITY to vote for, the following nominees for Board of Directors:
Tom McMahon, Tom Ebner, and Nathan Dierking
2. In their discretion, the proxies are authorized to vote upon such other business as may properly come before the Meeting.

This proxy, when properly executed, will be voted in the manner directed by the undersigned member. If no direction is made, this proxy will be voted for the election of directors and officers.

DATED: _____, 2024

Signature _____

Name (please print) _____

Please date and sign and return promptly to 12444 Powerscourt Drive, Suite 500A, St. Louis, MO 63131 whether or not you expect to attend this meeting. The Proxy is revocable and will not affect your right to vote in person in the event that you attend the meeting.

St. Louis, Missouri
June 13, 2024
Date

The Advisor Newsletter is published by:
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For information regarding your membership
and association services, call or write:

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1-800-992-8044 or (636) 530-7200

Articles in this newsletter are meant to be informative, enlightening, and helpful to you. While all information contained herein is meant to be completely factual, it is always subject to change. Articles are not intended to provide medical advice, diagnosis or treatment. Consult your doctor before starting any exercise program.